Statement—II

Pension Range	Rate of Dearness Relief per mensem payable from 1-7-91
Upto Rs. 1750/- p.m.	60% of pension.
Above Rs. 1750/- p.m. and upto Rs. 3000/- p.m.	45% of pension subject to a minimum of Rs. Rs. 1050/-
Above Rs. 3000/- p.m.	39% of pension subject to a minimum of Rs. 1350/-

Reclaiming of pledged gold by Reserve Bank of India

402. SHRI RAM NARESH YADAV:

SHRI V. NARAYANASAMY:

Will the Minister of FINANCE be pleased to state:

(a) what amount of gold has been mortgaged to foreign banks in lieu of loan during the current year;

(b) whether any steps have since been taken to reclaim the gold pledged to the Bank of England and the Bank of Japan by the Reserve Bank of India; and

(c) if so, the details thereof, indicating the amount of loan repaid, the loan still outstanding, the extent of gold freed and that still lying with the said foreign banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The amount of gold transferred to the Bank of England for raising funds against the collateral of gold was 47 fine metric tonnes.

(b) Yes, Sir.

(c) the entire amount of loan i.e. £125 million taken from the Bank of England and US $200 million from Bank of Japan has since been repaid. No loan is outstanding. The whole quantity of gold is unencumbered. The Reserve Bank of India has been requested to chalk out a plan to initiate a process of bringing back all the gold in instalments taking into account the level of currency reserves and security considerations for such transactions.